GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:3859
ANSWERED ON:19.04.2005
TRADE WITH BELGIUM
Owaisi Shri Asaduddin

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the Prince Philippe of Belgium visited India recently;

(b) if so, whether Belgium has shown keen interest in investment in sectors like banking, manufacturing, consulting and Information and Communication Technology while addressing FICCI;

(c) if so, the details thereof;

(d) whether diamond, gems and jewellery are the main constituents of the bilateral trade;

(e) if so, volume of business done by both the countries in this sector during last three years; and

(f) the future plan chalked out by both the countries to increase trade in this as well as other sectors?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI E.V.K.S. ELANGOVAN)

(a) to (c): Prince Philippe of Belgium visited India between 12th and 19th March 2005 alongwith an official and business delegation. In interaction with their Indian counterparts, the Belgian businessmen had shown interest in expanding their economic relations with India in potential sectors including infrastructure, banking, Information Technology & Communications, consultancy and manufacturing.

(d) to (f): Gems and jewellery, pearls, precious/semi precious stones constitute the main items of bilateral trade between India and Belgium. The Indo-Belgian bilateral trade in this sector during the last three years (2001-02 to 2003-04) were of the order of US$ 3.34 billion, US$ 4.24 billion and US$ 4.49 billion respectively and US$ 4.22 billion during the period April 2004 - January 2005.

Plans for increasing India`s bilateral trade inter-alia include facilitating the Indian industry to carry out among others, market studies, participation in trade fairs etc. Government also maintains a continuous dialogue with trading partners for addressing any hurdles in bilateral trade.